(a) whether it is a fact that the Department of Company Affairs has launched a major drive to clean up the corporate sector and resolve investors' complaints;

(b) if so, the details thereof;

(c) whether the Department has identified any companies affairs of which need to be investigated;

(d) if so, the details of such companies; and

(e) the nature of investigations required to be undertaken ?

THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ) : (a) and (b) The Department of Company Affairs undertakes inspection of the books of account of a number of companies, on routine basis as also on the basis of complaints, to ensure compliance of the provisions of the Companies Act, 1956. The Department has also taken, *inter-alia,* the following steps to resolve investors' complaints by issue of Press Notes and circulars to Chambers of Commerce and Industry :—

(a) Revision of formal of prospectus under Shedule II of the Companies Act providing for greater transparency about the affairs of a company and mandatory circulation of abridged prospectus with the application form;

(b) Recognition of stock invest instrument for payment of share application money;

(c) Issue of letters of offer for rights issue to the shareholdrers by registered post, besides issue of refund orders/allotment letters/share certificates;

(d) Ensuring that employees' option to subscribe for equity capital of companies is strictly administered in their favour;

(e) Ensuring that provisions relating to private placement of shares are not misused by the companies concerned, their promoters and intermediaries.

Prosecution action has been taken for default under the Companies Act, where warranted.

(c) to (e) The Department has conducted inspection of the books of account of a number of companies under Section 209A of the Act during the last three years, as under :—

Period	Inspection reports submitted
1-4-1990 to 31-3-1991	119
1-4-1991 to 31-3-1992	160
1-4-1992 to 31-10-1992	86

Apart from the inspections conducted, as above, inspection of 289 companies was ordered in June, 1992 regarding alleged delay in transfer of shares lodged by Stock Holding Corporation of India Ltd (SHCIL) with various companies. Out of inspection reports of 111 such companies received so far, prosecution has been ordered in respect of 57 companies under Section 113 of the Companies Act, 1956.

Accident claim cases pending in High Court in Gujarat

689. SHRI ANANTRAY DEVSHANKER DAVE : Will the PRIME MINISTER be pleased to state :

(a) what is, the number of pending accident claim cases in district courts and High Court in Gujarat for settlement; nnd

(b) what action Government propose to take to dispose of these cases promptly?

THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ) : (a) The information is being collected and will be laid on the Table of the House.

(b.) The various recommendations made by the Anears Committee, which examined (he problem of arrears in the Courts, covering various aspects like jurisdictional and procedural modifications/improvements in the judiciary; improvements in the infrastructural facilities including modernisation of office equipments in Courts and in day to day working of the Couits; setting up of Conciliation Courts and also making it applicable to proceedings before Motor Accidents Claims Tribunals etc., have been commended to all the concerned State Governments/High Courts including the Gujarat High Court for necessary follow-up action.

IncUicicut Functioning of the stock holding Corporation Ltd.

690. *DR.* SANJAYA SINH : Will the PRIME MINISTER be pleased to state :

(a) whether it is a fact that the Depait-raent of Company Affairs was to take up with the Finance Ministry, inefficient functioning of the stock Holding Corporation Ltd-(S.H.C.L.) which has been responsible for delay in share transfers of several companies, as per the news item entitled: "inefficient functioning of S.H.C.L. D.C.A. likely ot take up issue with Finance Ministry" which appeared in the Indian Express dated 12-9-1992; and

(b) if so. what is the latest position in this regard ?

THE MINISTER OF STATE IN THE MINISTRY Of LAW. JUSTICE AND COMPANY AFFAIRS (SHRI H. R, BHARDWAJ): (a) The stock holding Corporation of India Ltd. (SHCIL), in its Annual Report for the year ending 31-3-1991, repotted delay in transfer of shares lodged by them with 489 companies (the actual number of companies involved in. delay was 289, as 200 companies are figuring in delays for different periods): in violation of the provisions of Section 113 of the Companies Act. The Department of Company Affairs has so far undertaken inspection of share transfer records of 111 companies under Section 209A of the Act and prosecutions have been filed against the companies and (heir officers in default in cases; where there was delay in transfer of shares/debentures lodged by SHCIL. The matter was taken up by the Department of Company Affairs with the Finance Ministry at Minister's level for making a details enquiry into the functioning of SHCIL, *inter-alia,* pointing out that in many cases, transfer deeds were not lodged by SHCTL and were in fact lost in transit by their courier; that in some cases, incomplete transfer documents were lodged by SHCIL; while in some cases, companies have not delayed share transfer*.

lb) Ministry of Finance have requested ! SHCIL to send a detailed report on vari-ous points/observations made by Depart I mem of Company Affairs.

Filling up of vacancies in the Supreme Court

691. SHRIMATI 7 LA PANDA: Will the PRIME MINISTER be pleased to state :

(a) the number of judges of the Supreme Court retiring on or before 31st March, 1993:

(b) whether Government have started the process to fill up the impending vacancies; and

(c) what is the number of vacancies in the Supreme Court as on 1st November, 1992?

THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ) : (a) to (c) As on 1st November. 1992 there was 2 vacancies in the Supreme Court of India. One more vacancy arose on 18-11-1992 and one more vacancy would arise by way of retirement on or before 31st March, 1993.

The process of consultation for filling up these vacancies is on.

Lok Adalats held in Maharashtra and Punjab

692 SHRI MOHINDER SINGH KALYAN : Will the PRIME MINISTER be pleased to state :

(a) the number of sittings of Lok Adalats held in Maharashtra and Punjab during the last three years;